

# ND STATE BONDING FUND

## State Investment Board Balance Sheet As of 3/31/2007

	As of <u>3-31-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 672,311	\$ 675,413
INTERNATIONAL EQUITIES	271,296	257,685
DOMESTIC FIXED INCOME	1,436,589	1,477,340
INVESTED CASH (NOTE 1)	<u>266,823</u>	<u>264,291</u>
TOTAL INVESTMENTS	2,647,019	2,674,729
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	29,558	30,601
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>152</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 2,676,729</u>	<u>\$ 2,705,330</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,561	1,560
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>108</u>
TOTAL LIABILITIES	1,561	1,668
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,703,662	2,618,699
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	300,000	50,000
NET INCREASE (DECREASE)	<u>271,506</u>	<u>134,963</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>2,675,168</u>	<u>2,703,662</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 2,676,729</u>	<u>\$ 2,705,330</u>

# ND STATE BONDING FUND

## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2007

	Month Ended <u>3-31-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 9,856	\$ 80,676
SECURITIES LENDING INCOME	<u>1,743</u>	<u>18,302</u>
	11,599	98,978
 GAIN ON SALE OF INVESTMENTS	 22,494	 224,964
LOSS ON SALE OF INVESTMENTS	<u>18,925</u>	<u>136,879</u>
 NET GAINS (LOSSES) INVESTMENTS	 3,569	 88,085
 INVESTMENT EXPENSES	 623	 4,895
SECURITIES LENDING EXPENSES	1,693	17,775
SIB ADMIN EXPENSES	<u>208</u>	<u>740</u>
 NET INVESTMENT INCOME	 12,644	 163,653
 NET APPREC (DEPREC) MARKET VALUE	 494	 107,834
MISCELLANEOUS INCOME/(EXPENSE)	<u>(10)</u>	<u>19</u>
 TOTAL INVESTMENT INCOME	 <u>13,128</u>	 <u>271,506</u>
 NET INCREASE (DECREASE)	 <u>\$ 13,128</u>	 <u>\$ 271,506</u>

# ND STATE BONDING FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2007

	As of <u>3/31/07</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	511,187
SMALL CAP EQUITY	<u>171,745</u>
TOTAL DOMESTIC EQUITIES	682,931
INTERNATIONAL EQUITY	190,486
FIXED INCOME	1,377,314
INVESTED CASH (NOTE 1)	<u>266,823</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$2,517,555</u></u>

**ND STATE BONDING FUND**  
**Notes To Financial Statements**  
**March 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.